

Message Text

UNCLASSIFIED

PAGE 01 CAIRO 07719 061031Z
ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04
OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 DODE-00
PM-04 H-02 L-03 NSC-05 PA-02 PRS-01 SS-15 IO-13
DOTE-00 /123 W
-----070423Z 043079 /11

R 060808Z MAY 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 4786
INFO AMEMBASSY AMSTERDAM
AMEMBASSY BONN
AMEMBASSY COPENHAGEN
AMEMBASSY OSLO
AMEMBASSY PARIS

UNCLAS CAIRO 7719

E.O. 11652: N/A
TAGS: EAID, EFIN, EWWT, EG
SUBJ: NORWEGIAN 121 MILLION DOLLAR LOAN TO EGYPT

REF: ALEXANDRIA 0752

1. LOCAL PRESS ANNOUNCED APRIL 27 SIGNING OF \$150 MILLION
NORWEGIAN LOAN TO EGYPT, TO HELP GOE FINANCE NEW SHIPBUILDING,
MODERNIZE EGYPTIAN MERCHANT FLEET AND EASE ALEXANDRIA HARBOR
CONGESTION.

2. NORWEGIAN AMBASSADOR CONFIRMED SIGNING, BUT STATED LOAN
ACTUALLY AMOUNTED TO 640 MILLION KRONER (APPROXIMATELY \$120
MILLION). LOAN CARRIES 5.6 - 5.7 PERCENT INTEREST RATE AND
IS PAYABLE OVER FIVE YEARS WITH THREE-YEAR INTEREST-FREE
GRACE PERIOD. MAJOR PORTION OF LOAN WILL BE USED TO FINANCE
CONSTRUCTION OF SHIPS FOR GOE MERCHANT FLEET IN NORWEGIAN
YARDS.

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EM COMMENT: LOAN PROBABLY IS RESULT OF DECEMBER 1976
DISCUSSIONS BETWEEN NORWEGIAN MARITIME INDUSTRY AND DEPMIN
MARITIME TRANSPORT, YEHA RAMADAN. ACCORDING TO PRESS
REPORTS CITED REFTTEL, WEST GERMANY, FRANCE, NETHERLANDS AND
DENMARK ALSO AGREED TO PROVIDE LOANS TO HELP FINANCE NEW
EGYPTIAN SHIP BUILDING. TOTAL AMOUNT COULD ADD UP TO WELL

OVER \$250 MILLION. HOWEVER, SIGNING OF NORWEGIAN LOAN IS
FIRST EVIDENCE WE HAVE HAD THAT PLANS ARE ACTUALLY GOING
THROUGH. WE WILL CHECK ON STATUS OF OTHER LOANS WITH
APPROPRIATE EMBASSIES IN CAIRO.
EILTS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MARINE TRANSPORTATION, SHIPBUILDING INDUSTRY, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 06-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CAIRO07719
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770160-0803
Format: TEL
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770587/aaaacwsf.tel
Line Count: 67
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: f7c68a99-c288-dd11-92da-001cc4696bcc
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: 77 ALEXANDRIA 752
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 28-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2620392
Secure: OPEN
Status: NATIVE
Subject: NORWEGIAN 121 MILLION DOLLAR LOAN TO EGYPT
TAGS: EAID, EFIN, EWWT, EG, NO
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/f7c68a99-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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